

EXHIBIT 7

SENT THROUGH DTC

**NOTICE OF SETTLEMENT INSTRUCTIONS
MADE IN ACCORDANCE WITH THE RESTRUCTURING PLAN**

of

JSC BTA BANK (the "Bank")

THIS NOTICE OF SETTLEMENT INSTRUCTIONS IS FOR THE ATTENTION OF ALL HOLDERS OF THE FOLLOWING SECURITIES ISSUED BY TURANALEM FINANCE B.V. (THE "ISSUER") AND GUARANTEED BY THE BANK (TOGETHER THE "EURONOTES")

U.S.\$ 600,000,000 7.875% Notes due 2010

(ISIN: XS0168848801 / US89989EAC12)

U.S.\$ 400,000,000 8% Notes due 2014

(ISIN: USN89065AF89) / (US89989EAD94)

U.S.\$ 350,000,000 8.5% Notes due 2015

(ISIN: XS0211873053 / US89989EAF43)

U.S.\$ 250,000,000 7.75% Notes due 2013

(ISIN: XS0251881289 / US89989EAG26)

U.S.\$ 1,000,000,000 8.25% Notes due 2037

(ISIN: XS0283156270 / US8998X0AB68)

The Settlement Instructions Deadline for holders of the Euronotes (the "Euronoteholders") is 5:00 pm (New York time) on 12 August 2010. Should this deadline change Euronoteholders will be notified through DTC and by an announcement on a Regulatory Information Service and on the Bank's website at www.bta.kz/en/investor/.

This Notice of Settlement Instructions should be read in conjunction with the Bank's Information Memorandum dated 1 May 2010 (as supplemented), (the "Information Memorandum") which can be obtained from the Bank's website at www.bta.kz/en/investor/. Terms used in this Notice and defined in the Information Memorandum are used herein as so defined.

A Euronoteholder whose interest is held through DTC must submit or arrange to have submitted on its behalf to DTC's Automated Tender Offer Procedure ("ATOP"), on or before 5.00 pm (New York time) on 12 August 2010 and before the deadlines set by DTC, a separate duly completed Electronic Instruction in relation to each series of Euronotes held by them in DTC in accordance with the requirements of DTC and in the manner specified herein. Such Electronic Instruction shall constitute a Euronoteholder's Settlement Instructions for the purposes of the Restructuring Plan. Euronoteholders should check with their bank, securities broker or any other intermediary through which they hold their Euronotes whether such bank, securities broker or other intermediary will apply earlier deadlines for participation to those set out in this Notice of Settlement Instructions and, if so, should follow those deadlines.

Euronoteholders are hereby notified that the Bank has designated Euroclear and Clearstream, Luxembourg as "Designated Clearing Systems" for the purposes of clearing the New Notes and the

GDRs. New Notes and GDRs will not be made eligible for clearing in DTC's system and therefore Euronoteholders or their Direct Participants must have an account with a Designated Clearing System in order to receive their Entitlement to New Notes and GDRs. Euronoteholders who do not currently hold an account with a Designated Clearing System are advised to make the necessary arrangements to ensure they can receive these Entitlements through a Designated Clearing System.

Euronoteholders' Entitlements to cash will be credited to the DTC account from which its Electronic Instruction was sent.

When submitting Electronic Instructions, Direct Participants shall be given a VOI number. Direct Participants are required to submit a duly completed instruction letter in the form set out in Annex A to this Notice (a "Instruction Letter") by email as a PDF attachment to btaoffer@bnymellon.com and send the original to: The Bank of New York Mellon, 101 Barclay Street, New York NY 10286, United States of America, Attn: Carole Montreuil, Corporate Trust Operations – Reorganisation Unit. The contact number for Carole Montreuil is +1 212 815 5920.

The Instruction Letter must contain details of the Euronoteholder's account with one of the Designated Clearing Systems into which its Entitlements to New Notes and GDRs should be paid. Any failure to provide an Instruction Letter in the appropriate format or to provide account details with a Designated Clearing System will result in such Euronoteholder not receiving its Entitlements on the Distribution Date.

Euronoteholders are responsible for making themselves aware of the procedures and deadlines of DTC when submitting Electronic Instructions and for arranging to comply with the terms of this Notice of Settlement Instructions in respect of any Euronotes that are held through DTC.

The receipt of an Electronic Instruction through ATOP will be acknowledged by DTC and will result in the blocking of the related Euronotes. Euronoteholders must take the appropriate steps through DTC to ensure that no transfers may be effected in relation to such blocked Euronotes at any time after such date, in accordance with the requirements of DTC. By blocking such Euronotes in DTC, each Direct Participant will be deemed to consent to have DTC provide details concerning such Direct Participant's identity to, amongst others, the Bank and The Bank of New York Mellon, London Branch. Euronotes so blocked shall remain blocked until cancelled pursuant to the terms of the Restructuring Plan. Electronic Instructions, once submitted, shall be irrevocable.

Only Direct Participants may submit Electronic Instructions and Instruction Letters. Each Euronoteholder that is not a Direct Participant, must arrange for the Direct Participant through which it holds the relevant Euronotes to submit an Electronic Instruction and an Instruction Letter on its behalf to ATOP.

Direct Participants holding Euronotes on behalf of more than one Beneficial Owner do not need to submit separate Electronic Instructions and Instruction Letters for each Beneficial Owner.

In accordance with the Restructuring Plan, the Euronotes will be cancelled on the Distribution Date, currently expected to be 26 August 2010. The Entitlements of any Euronoteholders who fail to submit, or arrange to have submitted on their behalf, an Electronic Instruction and Instruction Letter on or before the Settlement Instructions Deadline will be held until the date being three years after the Distribution Date (the "Entitlement Termination Date"). Any such Euronoteholders will be deemed to have elected to receive their New Notes denominated in U.S. Dollars. The Bank will be provided with a list of Direct Participants and their holdings on the Distribution Date and Euronoteholders who fail to submit an Electronic Instruction and Instruction Letter on or before the Settlement Instructions Deadline will be required to contact the Bank and provide appropriate evidence of its holding on the Distribution Date in order to receive their Entitlements. If a Euronoteholder does not contact the Bank before the Entitlement Termination Date, or is unable to provide sufficient evidence of its holding as of the Distribution Date, such Euronoteholder's Entitlement will be extinguished and the cash, New Notes and/or GDRs forming such Entitlement will remain with the Bank to hold for its own account.

Before completing and submitting Electronic Instructions and Instruction Letters, Euronoteholders should read the detailed instructions contained in this Notice of Settlement Instructions.

Any questions relating to the completion and submission of Electronic Instructions or the Instruction Letter should be addressed to The Bank of New York Mellon, London Branch as follows:

Contact: Corporate Trust Events Administration
Tel: +44 207 964 4958
Fax: +44 207 964 2356
Email: eventsadmin@bnymellon.com

INSTRUCTIONS FOR THE COMPLETION AND SUBMISSION OF ELECTRONIC INSTRUCTIONS AND INSTRUCTION LETTERS

ACCOUNTHOLDER DETAILS

The Electronic Instructions must include the full name of the Direct Participant through which the Euronoteholder holds its Euronotes, a contact person and a telephone number and e-mail address for that contact person.

CLAIM DETAILS

The Electronic Instructions must specify the series of Euronotes (including CUSIP and ISIN number) to which such Electronic Instructions relates and must also state the aggregate principal amount of Euronotes held by the Euronoteholder(s) to which the Electronic Instructions relates.

OPTION ELECTION

The Electronic Instructions must state in respect of Senior Notes and Subordinated Notes whether Claimants wish to receive such notes denominated in Tenge or U.S. Dollars.

Where Euronoteholders fail to specifically state in their Electronic Instructions whether they wish to receive Senior Notes and Subordinated Notes denominated in Tenge or U.S. Dollars, they will be deemed to have elected to receive such notes denominated in U.S. Dollars.

ENTITLEMENTS

In addition to the option election set out above, Euronoteholders will receive cash distributions in U.S. Dollars, Recovery Units denominated in U.S. Dollars and Shares in the form of GDRs. However, Euronoteholders that are Accredited Investors will not be eligible to receive Shares in the form of GDRs and therefore will receive Shares instead of GDRs. Accordingly, Accredited Investors will need to have an account with a broker or custodian that holds an account with the Central Securities Depository in Kazakhstan.

Euronoteholders should consider the limitations applicable to a holder of GDRs or Shares under Kazakhstan law, which are as follows:

Ownership of Shares is subject to certain legislative restrictions under Kazakhstan law. Specifically (i) legal entities registered in any of the offshore jurisdictions or which have affiliates registered in such jurisdictions or (ii) natural persons who are participants or shareholders in such legal entities, may not

directly or indirectly own voting shares in the capital of a Kazakhstan bank. Accordingly Euronoteholders falling under (i) or (ii) may not be able to own, hold or dispose of the Shares.

Although the Bank has been advised that such restrictions would not prevent a holder of GDRs registered in any such jurisdiction (or which has an affiliate registered in such jurisdiction) from holding GDRs and exercising or benefiting from other rights (including the right to receive dividends and pre-emptive rights in respect of the GDRs), the Shares corresponding to the GDRs held by persons registered in any such jurisdiction (or which has an affiliate registered in any such jurisdiction) may not be voted at any general meeting of the Bank. There is also no guarantee that the FMSA or any other relevant authority such as a Kazakhstan court will not take a view that persons registered in any such jurisdiction (or which has an affiliate registered in any such jurisdiction) should be prohibited from holding GDRs or that such holders should be restricted from exercising or benefiting from other shareholder rights.

The offshore jurisdictions referred to above are Andorra, Antigua and Barbuda, the Bahamas, Barbados, Belize, Brunei, China (Hong Kong and Macau Special Administrative Regions only), Comoros, Costa Rica, Cyprus, Djibouti, Dominican Republic, Grenada, Guatemala, Indonesia, Liberia, Liechtenstein, Malaysia (Labuan Enclave only), the Marshall Islands, Maldives, Malta, Mauritius, Monaco, Myanmar, Nauru, the Netherlands (Aruba and the Netherlands Antilles only), New Zealand (Cook Islands and Niue only), Nigeria, Palau, Panama, Portugal (Madeira only), Samoa, Saint Vincent and the Grenadines, Saint Kitts and Nevis, Saint Lucia, Spain (Canary Islands only), Seychelles, United Kingdom of Great Britain and Northern Ireland (Anguilla, Bermuda, British Virgin Islands, the Cayman Islands, the Channel Islands (Guernsey, Jersey, Sark and Alderney), the Isle of Man, Gibraltar, Montserrat and the Turks and Caicos Islands only), the United States of America (the U.S. Virgin Islands, Guam and Puerto Rico only), the Philippines, Sri Lanka, Tonga and Vanuatu.

For more details and additional information (including but not limited to other regulations applicable to the holders of GDRs and the Shares) please refer to the Information Memorandum.

Should a Euronoteholder have any questions, it is recommended that such Euronoteholder seek independent legal advice on the matter.

SETTLEMENT

Euronoteholder's Entitlements to New Notes and GDRs will be credited to the Euroclear or Clearstream account designated by the Euronoteholder in its Instruction Letter. Euronoteholders' Entitlements to cash will be credited to the DTC account from which its Electronic Instructions was sent.

In addition, where a Euronoteholder elects to receive Tenge-denominated Senior Notes and Tenge-denominated Subordinated Notes or can only receive Shares and not GDRs, such Euronoteholder must:

- (i) have an account with a broker or custodian that holds an account with the Central Securities Depository in Kazakhstan;
- (ii) must include its contact details in its Electronic Instructions; and
- (iii) must contact the Bank as soon as possible using the details below:

Contact: Mr. Asset Zhaisanov
 Tel: +7 727 3124671
 Fax: + 7 727 2500224
 Email: zhaisanov@bta.kz

INVESTOR STATUS

The Direct Participant must specify in each Electronic Instruction that such Electronic Instruction is submitted on behalf of:

- (i) a Euronoteholder residing in the United States who is a QIB (or a person acting on behalf of a Euronoteholder who is residing in the United States and is a QIB); or
- (ii) a Euronoteholder residing in the United States who is an Accredited Investor (or a person acting on behalf of a Euronoteholder who is residing in the United States and is an Accredited Investor); or
- (iii) a Euronoteholder who is residing outside the United States (or a person acting on behalf of a Euronoteholder residing outside the United States).

If any Electronic Instructions do not specify either (i), (ii) or (iii) above, the Euronoteholder to which such Electronic Instructions relates will not be eligible to receive New Notes or GDRs until such time as an Electronic Instructions containing this information is submitted by, or on behalf of, such Euronoteholder. In this Notice of Settlement Instructions “QIB” means a qualified institutional buyer as defined in Rule 144A under the Securities Act of 1933, as amended, and “Accredited Investor” means an accredited investor as defined in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended.

ACCREDITED INVESTORS

Euronoteholders that are Accredited Investors will not be eligible to receive Shares in the form of GDRs. In order to receive Shares, Euronoteholders that are Accredited Investors must have an account with a broker or custodian that holds an account with the Central Securities Depository in Kazakhstan (the “KCD”) and provide details of such account in their Instruction Letter. If the Direct Participant of an Accredited Investor does not have an account prior to submission of the Electronic Instructions, it should contact the Bank as soon as possible using the details below in the event that it may render assistance with regards to opening such an account.

Contact: Mr. Kumar Mussayev, Executive Director
 Tel: +7 727 393 73 93, ext.1801
 +7 727 393 73 44
 Fax: + 7 727 393 73 94
 Email: k_mussayev@btas.kz

REPRESENTATIONS AND UNDERTAKINGS

By submitting, or arranging to have submitted on your behalf, an Electronic Instruction, Euronoteholders will be deemed, on the Settlement Instructions Deadline and on the Distribution Date (or, in the case of Settlement Instructions submitted after the Settlement Instructions Deadline, on the date on which such Settlement Instructions are submitted and the date on which Entitlements are distributed in accordance with such Settlement Instructions), (i) to make the representations and give the undertakings set out in paragraphs (6) to (12) of Box 4 (*Representations and Undertakings*) of the Claim Form, and (ii) to represent that they are not related to any member of the management board or supervisory board of the Bank as at 31 December 2008 or “connected” thereto within the meaning of the Insolvency Act 1986. Copies of the Claim Form are available at the Bank’s website: www.bta.kz/en/investor/. If any Euronoteholders are unable to give these representations and undertakings, they must immediately contact the Bank as follows:

Contact: Mr. Asset Zhaisanov
 Tel: +7 727 3124671

Fax: + 7 727 2500224
Email: zhaisanov@bta.kz

This Notice of Settlement Instructions and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

This Notice of Settlement Instructions is given by:

TuranAlem Finance B.V.
Schouwburgplein 30-34, 3012 CL Rotterdam
P.O. Box 21153, 3001AD
Rotterdam
The Netherlands

JSC BTA Bank
97 Zholdasbekov Street, Samal-2 microdistrict
Almaty 480099
Kazakhstan

27 July 2010

ANNEX A
FORM OF INSTRUCTION LETTER

**SETTLEMENT INSTRUCTIONS IN RELATION TO THE RESTRUCTURING OF JSC BTA
BANK (THE "BANK")**

To:
The Bank of New York Mellon
101 Barclay Street, New York
NY 10286, United States of America
Attn: Corporate Trust Operations – Reorganisation Unit
btaoffer@bnymellon.com

Dear Sirs,

This Instruction Letter is being provided to you in accordance with the notice of Settlement Instructions sent to Euronoteholders on or about 27 July 2010 (the "Notice"). Terms used in this Instruction Letter and defined in the Notice are used herein as so defined.

On ____ [July/August] 2010 I/we submitted the following electronic instructions through DTC's Automated Tender Offer Procedure ("ATOP"):

VOI Number: _____
Total Principal Amount in respect of which instructions were submitted: _____
DTC Participant Number: _____
DTC Participant Name: _____

I/We hereby designate the following account as the account to which the Entitlements to New Notes and GDRs (if any) in respect of the above electronic instructions should be credited:

Clearing System¹: _____
A/C Name: _____
A/C Number: _____
Contact name: _____
Contact phone number: _____
Contact email address: _____

I/We hereby elect to receive Senior Notes and Subordinated Notes denominated in the following currency
[check as appropriate]:

U.S. Dollars; or

¹ Please insert Euroclear or Clearstream

Tenge.

I/We hereby confirm that this Instruction Letter is submitted by or on behalf of *[check as appropriate]*:

a Euronoteholder residing in the United States who is a QIB (or a person acting on behalf of a Euronoteholder who is residing in the United States and is a QIB); or

a Euronoteholder residing in the United States who is an Accredited Investor (or a person acting on behalf of a Euronoteholder who is residing in the United States and is an Accredited Investor); or

a Euronoteholder who is residing outside the United States (or a person acting on behalf of a Euronoteholder residing outside the United States).

This Instruction Letter and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

Yours faithfully,

Signed: _____

By: [NAME OF DIRECT PARTICIPANT]

Date: _____

[DTC Medallion stamp to be affixed]